



Distillate Watch

April 12, 2000

Energy Information Administration
Office of Oil & Gas

SUPPLY

- On April 7, 2000, total distillate stock was 96.7 million barrels (MMB), showing a decrease for the fourth straight week. Total distillate stocks fell by 0.6 MMB from last week and were 29.0 MMB less than last year. Low sulfur stocks at 61.1 MMB rose 0.6 MMB from last week while heating oil stocks decreased 1.1 MMB to 35.6 MMB. Distillate production increased by 55 thousand barrels per day to 3.4 million barrels per day (MMBD). Imports totaled 0.1 MMBD, decreasing by 56 thousand barrels per day. Demand dropped to 3.4 million barrels per day, a 0.2 MMBD decline.
- This week U.S. crude oil input increased to 15.0 MMBD with refiners utilizing 92.4 percent of 16.3 MMBD in operating capacity.

Distillate Production by Petroleum Administration for Defense District (Thousand Barrels per Day)

District	Total Distillate Week Ending					Low Sulfur (0.05% or less Sulfur) Week Ending				
	03/17/00	03/24/00	03/31/00	04/07/00	04/09/99	03/17/00	03/24/00	03/31/00	04/07/00	04/09/99
East Coast (PADD I)	461	478	517	461	403	210	215	279	273	149
Midwest (PADD II)	820	827	752	756	799	594	602	560	565	617
Gulf Coast (PADD III)	1,660	1,574	1,544	1,628	1,603	1,187	1,110	1,068	1,134	1,096
Rocky Mountain (PADD IV)	132	145	144	150	133	102	120	117	123	101
West Coast (PADD V)	405	425	427	444	452	334	330	332	360	346
U.S. Total	3,478	3,449	3,384	3,439	3,390	2,427	2,377	2,356	2,455	2,309

Distillate Stocks by Petroleum Administration for Defense District (Million Barrels)

District	Total Distillate Week Ending					Low Sulfur (0.05% or less Sulfur) Week Ending				
	03/17/00	03/24/00	03/31/00	04/07/00	04/07/99	03/17/00	03/24/00	03/31/00	04/07/00	04/07/99
East Coast (PADD I)	30.9	30.1	29.9	28.4	48.9	12.4	12.1	12.5	12.5	16.8
PADD IX	5.2	4.4	3.7	3.3	NA	1.5	1.3	1.0	0.9	NA
PADD IY	16.2	16.4	15.5	15.4	NA	5.9	5.2	5.3	5.7	NA
PADD IZ	9.4	9.3	10.7	9.7	NA	5.1	5.5	6.2	5.8	NA
Midwest (PADD II)	28.1	28.7	29.0	28.4	31.0	19.1	19.8	20.2	19.9	21.8
Gulf Coast (PADD III)	27.3	25.9	23.6	25.4	31.1	18.8	17.6	15.8	17.0	18.9
Rocky Mountain (PADD IV)	3.1	3.1	3.3	3.2	2.9	2.6	2.8	2.9	2.9	2.5
West Coast (PADD V)	12.2	11.2	11.5	11.1	11.9	9.6	8.7	9.0	8.8	8.9
U.S. Total	101.6	98.9	97.3	96.7	125.7	62.5	60.9	60.5	61.1	68.8

* See the *Weekly Petroleum Status Report* Appendix A for a description of the derivation of average inventory levels.
For information about distillate supply data, contact the National Energy Information Center at (202)586-8800. Internet: Infoctr@eia.doe.gov.
Source: Energy Information Administration, Weekly Petroleum Status Report (WPSR). Year-ago production data taken from comparable week last year; year-ago stock data interpolated from final Petroleum Supply Monthly data.

PRICES

- Stock builds for crude oil and motor gasoline for the week ending March 31 and anticipation of a report showing OPEC overproduction for March brought crude oil prices down by two dollars this week in a market that was heading lower by increased OPEC quotas and production in Mexico and Norway. By some estimates, the \$22 floor established during the last OPEC meeting has already been breached, though 20 days trading at a price below the floor are required to trigger a 500 thousand barrel-per-day reduction in OPEC production. A few refinery problems kept product spot prices from going lower. As of April 10, 2000, the New York Harbor spot price for low sulfur diesel was down 11.51 cents to 69.30 cents per gallon.
- In the last four weeks, the national average retail on-highway diesel fuel price has dropped 7.7 cents, 2.3 cents per gallon most recently to reach 141.9 cents per gallon on April 10, 2000. This week's average was 33.5 cents higher than last year.

No. 2 Distillate Spot Prices by City (Cents per Gallon)

City	Low-Sulfur Distillate					High-Sulfur Distillate				
	03/20/00	03/27/00	04/03/00	04/10/00	04/12/99	03/20/00	03/27/00	04/03/00	04/10/00	04/12/99
New York	69.33	76.07	80.81	69.30	43.46	68.96	73.70	77.55	68.51	42.01
Chicago	75.71	85.70	79.94	69.30	45.51	NA	NA	NA	NA	NA
Houston	67.50	71.45	74.68	67.06	41.91	65.21	69.90	68.68	63.14	39.46
Los Angeles (CARB)	96.00	95.50	84.50	80.75	63.00	NA	NA	NA	NA	NA

Source: Reuters Information Services.

No. 2 Distillate Retail Prices by Petroleum Administration for Defense District (Cents per Gallon, Including Taxes*)

District	On-Highway Diesel Fuel					Residential Heating Oil				
	03/20/00	03/27/00	04/03/00	04/10/00	04/12/99	03/20/00	03/27/00	04/03/00	04/10/00	04/12/99
East Coast (PADD I)	148.5	144.9	143.6	141.4	105.3	<div>Prices Available During Heating Season Only (October through March)</div>				
PADD IX	154.9	150.5	148.5	146.9	110.5					
PADD IY	157.4	152.5	150.2	148.5	113.1					
PADD IZ	144.1	141.1	140.3	137.9	101.6					
Midwest (PADD II)	146.0	142.6	142.6	140.6	105.0					
Gulf Coast (PADD III)	142.1	140.1	138.7	136.5	104.6					
Rocky Mountain (PADD IV)	150.7	150.9	151.5	150.3	114.4					
West Coast (PADD V)	160.9	159.7	156.9	152.4	131.1					
California	164.9	163.2	161.2	157.6	144.1					
U.S. Average**	147.9	145.1	144.2	141.9	108.4					

Source: Diesel Fuel prices: Energy Information Administration, Form EIA-888, On-Highway Diesel Price Survey; Residential Heating Oil prices for PADDs I and II: from data supplied by 21 State Energy Offices (SHOPP prices) from October through mid-March.

* Taxes, if any, are not included in residential heating oil prices.

** Residential heating oil average is for PADDs I and II only.

NA =Not Available.

For information about distillate spot and diesel fuel retail price data, contact the National Energy Information Center: 202-586-8800; Internet: Infoctr@eia.doe.gov.